(b) Unit Trust of India (UTI) in vested in the public issue of Nagar-juna Fertilisers when the lead managers to the issue approached UTI with an investment offer of Rs. 55 crores. UTI invested the money on commercial considerations in the interest of unit holders.

(c) No, Sir. Securities and Exchange Board of India (SEBI) has not specifically mooted a proposal of "Safety-net". However, SEBI has approved schemes of partial safety nets mooted voluntarily by lead managers in the case of two recent public issues.

(d) and (e) Since no proposal from SEBI is pending with the Government on the subject, the quetion does not arise. Under the partial safety net, an invitation is offered to successful allottees who seek to disinvest their shares at a price representing the paid up value of shares. The offer is limited to 15 to 20 per cent of the public issue size and is valid for six months from date of allotment. The safety net is available to individual investors only.

Capital raised by ICICI

1647. SHRI MENTAY PADMANA BHAM: Will the Minister of FINANCE be pleased to state:

(a) what is the total capital raised by ICICI from the open market, both in India and abroad during the last flve years;

(b) what is the interest servicing incumbent on ICICI on these loans and the outgo of foreign exchange;

(c) whether a policy decision has been taken by ICICI not to finance long term industrial loans in India; and

(d) if so, what are the details of such a policy?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED):

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a) The Industrial Credit and Investment Corporation of India Ltd. (ICICI) has reported that the total capital raised by it during the 5 years period April 1987 to March 1992 was as follows;

	(Rs. crores)
Equity	199·20
Rupee Borrowings	399.67
Foreign Currsency Borrowings	2905.13

(b) The interest and commitment charges on ICICI borrowings for the past five years have been as follows:

(Rs. crore)

	Rupee	Foreign Currency
1987-88	207.51	100.09
1988-99	224.69	106.02
1989-90	287.42	154.25
1990-91	378.75	201.26
1991-92	506.93	271.93

(c) No, Sir.

(d) Does not arise.

Fall in rate of inflation

1648. SHRI SUSHIL KUMAR SAM-BHAJI RAO SHINDE: SHRIMATI VEENA VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether the rate of inflation continued to fall, week to week, during April 1993;

(b)if so, the rate of inflation registered at each weekend; and